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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FEB 28 2011

**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

SEC FILE NUMBER
8- 67815

Washington, DC
106

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/01/10 AND ENDING 12/31/10
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: VIONUM, L.L.C.

OFFICIAL USE ONLY

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

FIRM I.D. NO.

12021 S. RENE

(No. and Street)

OLATHE

KS

66062

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

James Mumper

888-250-2249

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Miller Haviland Ketter PC, PA

(Name - if individual, state last, first, middle name)

1901 W. 47th Place, Suite 204 Westwood

KS

66205

(Address)

(City)

(State)

(Zip Code)

CHECK ONE:

☒ Certified Public Accountant

☐ Public Accountant

☐ Accountant not resident in United States or any of its possessions.

FOR OFFICIAL USE ONLY

*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

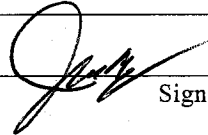
SEC 1410 (06-02)

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OATH OR AFFIRMATION

I, James Mumper, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of VIONUM, L.L.C., as of DECEMBER 31, 20 10, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:



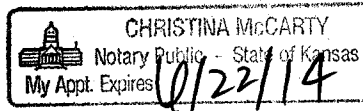
Signature

Managing Member

Title



Notary Public



This report ** contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☐ (c) Statement of Income (Loss).
- ☐ (d) Statement of Changes in Financial Condition.
- ☐ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☒ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☒ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.
- ☒ (o) Independent Auditors' Report on Internal Control required by the SEC Rule 17a-5

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

**Filed in accordance with
Rule 17a-5(e)(3)
as a Public Document**

VIONUM, L.L.C.
STATEMENTS OF FINANCIAL CONDITION
AND SUPPLEMENTARY INFORMATION
AS OF DECEMBER 31, 2010 AND 2009
WITH INDEPENDENT AUDITORS' REPORT

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INTERNAL CONTROL STRUCTURE

| | |
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|---|----|



Member, American Institute CPA's • Member, Kansas Society CPA's • Member, Missouri Society CPA's • Admitted to Practice U.S. Tax Court

INDEPENDENT AUDITORS' REPORT

Board of Directors
Vionum, L.L.C.

We have audited the accompanying statements of financial condition of

VIONUM, L.L.C.

as of December 31, 2010 and 2009, that you are filing pursuant to Rule 17a-5 under the Securities Exchange Act of 1934. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Vionum, L.L.C., as of December 31, 2010 and 2009, in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information contained in Schedules I, II, and III is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by Rule 17a-5 under the Securities and Exchange Act of 1934. Such information has been subjected to the auditing procedures applied in the audits of the statements of financial condition and, in our opinion, is fairly stated in all material respects in relation to the statements of financial condition.

CERTIFIED PUBLIC ACCOUNTANTS

Westwood, Kansas
February 18, 2011

VIONUM, L.L.C.
STATEMENTS OF FINANCIAL CONDITION
AS OF DECEMBER 31, 2010 AND 2009

| <u>ASSETS</u> | <u>2010</u> | <u>2009</u> |
|--|-------------------|-------------------|
| Cash | \$ 339,196 | \$ 151,831 |
| Receivable from clearing broker | 100,008 | 100,008 |
| Other receivables | 15,387 | 5,618 |
| Other assets | 7,863 | 25,522 |
| Equipment, net of accumulated depreciation | <u>34,549</u> | <u>17,433</u> |
| TOTAL ASSETS | <u>\$ 497,003</u> | <u>\$ 300,412</u> |
| | | |
| <u>LIABILITIES AND MEMBERS' EQUITY</u> | | |
| <u>LIABILITIES</u> | | |
| Accrued expenses | \$ 1,759 | \$ 1,305 |
| Accounts payable | 3,850 | 3,184 |
| Notes payable - related parties | <u>140,000</u> | <u>-</u> |
| TOTAL LIABILITIES | 145,609 | 4,489 |
| <u>MEMBERS' EQUITY</u> | <u>351,394</u> | <u>295,923</u> |
| TOTAL LIABILITIES AND MEMBERS' EQUITY | <u>\$ 497,003</u> | <u>\$ 300,412</u> |

The accompanying notes are an integral part of these financial statements.

VIONUM, L.L.C.
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Business

Vionum, L.L.C. ["Company"] is a fully-disclosed securities broker/dealer founded in 2007. The Company is a member in good standing of the New York Stock Exchange Archipelago Exchange, or NYSE Arca, which is a securities exchange on which both stocks and options are traded. The Company commenced proprietary trading January 2, 2009 and operates from a single office location in Olathe, Kansas. The Company trades for its own account and does not service outside customers or clients.

Use of Estimates

The process of preparing financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Basis of Accounting

The Company prepares its financial statements on the accrual basis in accordance with accounting principles generally accepted in the United States of America. Revenue and expenses in connection with securities transactions are recorded on a trade-date basis.

Cash

Cash consists of demand deposit accounts at financial institutions. From time to time, the Company maintains cash balances with financial institutions in excess of the Federal Depositor Insurance Corporation (FDIC) limit. The Company has suffered no loss as a result of this risk.

Equipment

The cost of equipment is depreciated over the estimated useful lives of the related assets, which are three years for microcomputer hardware and software. Depreciation is computed on the straight line method for financial reporting purposes and on statutory accelerated methods for income tax purposes.

Income Taxes

The Company, with the consent of its members, has elected to be taxed as a pass-through entity for income tax purposes. Accordingly, no provision for income taxes has been recorded in these financial statements.

VIONUM, L.L.C.
NOTES TO FINANCIAL STATEMENTS

NOTE B - NET CAPITAL REQUIREMENTS

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (Rule 15c3-1) which requires (1) maintenance of minimum net capital, and (2) that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1; and the rule of "applicable" exchange also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. Net capital requirements at December 31, 2010 and 2009 are summarized as follows:

| | <u>2010</u> | <u>2009</u> |
|-------------------------------------|-------------|-------------|
| Net Capital | \$ 436,380 | \$ 247,335 |
| Aggregate Indebtedness | 5,609 | 4,489 |
| Minimum Dollar Net Capital Required | 100,000 | 100,000 |
| Excess Net Capital | 336,380 | 147,335 |
| Excess Net Capital at 1000% | 435,819 | 246,887 |
| Net Capital Ratio | .01 to 1 | .02 to 1 |

The Company is exempt from the cash reserve requirements and remaining provisions of Rule 15c3-3 of the Securities and Exchange Commission as it operates under the limitations of paragraph (k)(2)(ii) of Rule 15c3-3. The requirements of paragraph (k)(2)(ii) provide that the Company clear all transactions with and for customers on a fully-disclosed basis with a clearing broker/dealer and promptly transmit all customer funds and securities to the clearing broker/dealer.

NOTE C - EQUIPMENT

At December 31, 2010 and 2009, equipment net of accumulated depreciation is summarized as follows:

| | <u>2010</u> | <u>2009</u> |
|---|------------------|------------------|
| Microcomputer hardware and software, at cost | \$ 55,916 | \$ 26,476 |
| Less accumulated depreciation | <u>21,367</u> | <u>9,043</u> |
| Equipment net of accumulated depreciation | <u>\$ 34,549</u> | <u>\$ 17,433</u> |
| Depreciation expense charged to operations for the period | <u>\$ 12,324</u> | <u>\$ 6,443</u> |

VIONUM, L.L.C.
NOTES TO FINANCIAL STATEMENTS

NOTE D - OPERATING LEASES

The Company leases telecommunication circuits under an operating lease expiring in 2011. Rental expense incurred for the years ended December 31, 2010 and 2009 was \$93,040 and \$56,780, respectively.

Future minimum lease payments on leases having remaining terms in excess of one year for each of the next five years and in aggregate are as follows:

| Years Ending December 31, | Amounts |
|--|------------------|
| 2011 | \$ 35,952 |
| 2012 | 32,257 |
| Thereafter | - |
| TOTAL FUTURE MINIMUM LEASE PAYMENTS | \$ 68,209 |

NOTE E - NOTES PAYABLE - RELATED PARTY

In 2010 the Company borrowed \$140,000 from members of the Company and relatives of a member under the terms of subordinated interest-only notes payable at 15% maturing 2011. These loans are subject to repayment after all claims from other creditors are settled. The managing member and the other member hold ownership interests of 65% and 35%, respectively, in the Company. At December 31, 2010 and 2009, related party debt consisted of the following:

| | <u>2010</u> | <u>2009</u> |
|--|-------------|-------------|
| Total notes payable - related parties | \$ 140,000 | \$ - |
| Total interest expense - related parties | \$ 11,992 | \$ - |

SUPPLEMENTARY INFORMATION

VIONUM, L.L.C.

**SCHEDULE I - COMPUTATION OF NET CAPITAL UNDER
RULE 15c3-1 OF THE SECURITIES AND EXCHANGE COMMISSION
AS OF DECEMBER 31, 2010 AND 2009**

NET CAPITAL

| | <u>2010</u> | <u>2009</u> |
|---|-------------------|-------------------|
| Total Members' Equity | \$ 351,394 | \$ 295,923 |
| Add | | |
| A. Liabilities subordinated to claims of general creditors allowable in computation of net capital | 140,000 | - |
| Deductions and/or charges: | | |
| A. Nonallowable assets | | |
| Equipment | 34,549 | 17,433 |
| Other receivables | 15,387 | 5,618 |
| Other assets | 7,863 | 25,522 |
| Miscellaneous assets | (2,785) | 15 |
| | <u>55,014</u> | <u>48,588</u> |
| Net Capital | <u>\$ 436,380</u> | <u>\$ 247,335</u> |

AGGREGATE INDEBTEDNESS

Items Included in Statements of Financial Condition

| | | |
|------------------------------|-----------------|-----------------|
| Accrued Expenses | \$ 1,759 | \$ 1,305 |
| Accounts Payable | 3,850 | 3,184 |
| Total Aggregate Indebtedness | <u>\$ 5,609</u> | <u>\$ 4,489</u> |

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

| | | |
|--|-------------------|-------------------|
| Net Capital Required | <u>\$ 100,000</u> | <u>\$ 100,000</u> |
| Excess Net Capital | <u>\$ 336,380</u> | <u>\$ 147,335</u> |
| Excess Net Capital at 1000% | <u>\$ 435,819</u> | <u>\$ 246,887</u> |
| Ratio: Aggregate Indebtedness to Net Capital | <u>.01 to 1</u> | <u>.02 to 1</u> |

RECONCILIATION WITH COMPANY'S COMPUTATION

(included in Part II of Form X-17A-5
as of December 31, 2010 and 2009)

| | | |
|---|-------------------|-------------------|
| Net Capital, as reported in Company's unaudited FOCUS report | <u>\$ 436,380</u> | <u>\$ 247,335</u> |
| Net Capital, as computed above | <u>\$ 436,380</u> | <u>\$ 247,335</u> |

VIONUM, L.L.C.
SCHEDULE II - COMPUTATION FOR
DETERMINATION OF RESERVE REQUIREMENTS UNDER
RULE 15c3-3 OF THE SECURITIES AND EXCHANGE COMMISSION
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

The Company operated under the exemptive provisions of paragraph (k)(2)(ii) of Securities and Exchange Commission Rule 15c3-3 throughout the years ended December 31, 2010 and 2009.

VIONUM, L.L.C.
SCHEDULE III - INFORMATION RELATING TO
POSSESSION OR CONTROL REQUIREMENT UNDER
RULE 15c3-3 OF THE SECURITIES AND EXCHANGE COMMISSION
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

The Company has complied with the exemptive requirements of Rule 15c3-3 of the Securities and Exchange Commission and did not maintain possession or control of any customer funds or securities as of December 31, 2010 and 2009.

INDEPENDENT AUDITORS' REPORT ON
INTERNAL CONTROL REQUIRED BY SEC RULE 17a-5(g)(1)

Board of Directors
Vionum, L.L.C.

In planning and performing our audits of the financial statements of Vionum, L.L.C. (the Company), as of and for the years ended December 31, 2010 and 2009 in accordance with auditing standards generally accepted in the United States of America, we considered the Company's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we do not express an opinion on the effectiveness of the Company's internal control.

Also, as required by rule 17a-5(g)(1) of the Securities and Exchange Commission (SEC), we have made a study of the practices and procedures followed by the Company including consideration of control activities for safeguarding securities. This study included tests of such practices and procedures that we considered relevant to the objectives stated in Rule 17a-5(g) in making the periodic computations of aggregate indebtedness (or aggregated debits) and net capital under Rule 17a-3(a)(11) and for determining compliance with the exemptive provisions of Rule 15c3-3. Because the Company does not carry securities accounts for customers or perform custodial functions relating to customer securities, we did not review the practices and procedures followed by the Company in any of the following:

1. Making quarterly securities examinations, counts, verifications, and comparisons and recordation of differences required by Rule 17a-13
2. Complying with the requirements for prompt payment for securities under Section 8 of Federal Reserve Regulation T of the Board of Governors of the Federal Reserve System

The management of the Company is responsible for establishing and maintaining internal control and the practices and procedures referred to in the preceding paragraph. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls and of the practices and procedures referred to in the preceding paragraph and to assess whether those practices and procedures can be expected to achieve the SEC's above-mentioned objectives. Two of the objectives of internal control and the practices and procedures are to provide management with reasonable but not absolute assurance that assets for which the Company has responsibility are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in conformity with generally accepted accounting principles. Rule 17a-5(g) lists additional objectives of the practices and procedures listed in the preceding paragraph.

Because of inherent limitations in internal control and the practices and procedures referred to above, error or fraud may occur and not be detected. Also, projection of any evaluation of them to future periods is subject to the risk that they may become inadequate because of changes in conditions or that the effectiveness of their design and operation may deteriorate.

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the company's financial statement will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first and second paragraphs and would not necessarily identify all deficiencies in internal control that might be material weaknesses. We did not identify any deficiencies in internal control and control activities for safeguarding securities that we consider to be material weaknesses, as defined above.

We understand that practices and procedures that accomplish the objectives referred to in the second paragraph of this report are considered by the SEC to be adequate for its purposes in accordance with the Securities Exchange Act of 1934 and related regulations, and that practices and procedures that do not accomplish such objectives in all material respects indicate a material inadequacy for such purposes. Based on this understanding and on our study, we believe that the Company's practices and procedures, as described in the second paragraph of this report, were adequate at December 31, 2010 and 2009, to meet the SEC's objectives.

This report is intended solely for the information and use of the Board of Directors, management, the SEC, and other regulatory agencies which rely on Rule 17a-5(g) under the Securities Exchange Act of 1934 in their regulation of registered brokers and dealers, and is not intended to be and should not be used by anyone other than these specified parties.


CERTIFIED PUBLIC ACCOUNTANTS

Westwood, Kansas
February 18, 2011

VIONUM, L.L.C.

STATEMENTS OF FINANCIAL CONDITION
AND SUPPLEMENTARY INFORMATION
AS OF DECEMBER 31, 2010 AND 2009
WITH INDEPENDENT AUDITORS' REPORT